

May 1, 2025

SENT VIA EMAIL

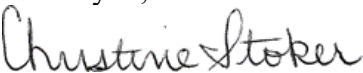
City Council
City of Punta Gorda
c/o Kristin Simeone, Finance Director
326 W. Marion Avenue
Punta Gorda, FL 33950

RE: CITY OF PUNTA GORDA GENERAL EMPLOYEES' RETIREMENT SYSTEM
ANNUAL REPORT OF INVESTMENT ACTIVITY

Dear City Council:

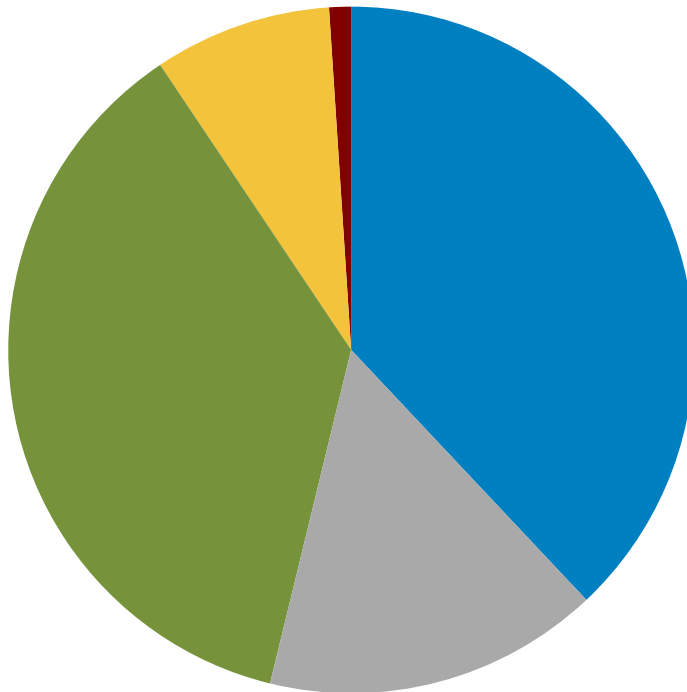
In accordance with Section 112.661(15), Florida Statutes, please find enclosed the annual report of investment activity of the City of Punta Gorda General Employees' Retirement System. This report includes investments in the portfolio as of September 30, 2024, listed by class or type, book value, income earned and market value as of the stated date. This report must also be made available to the public.

Thank you,

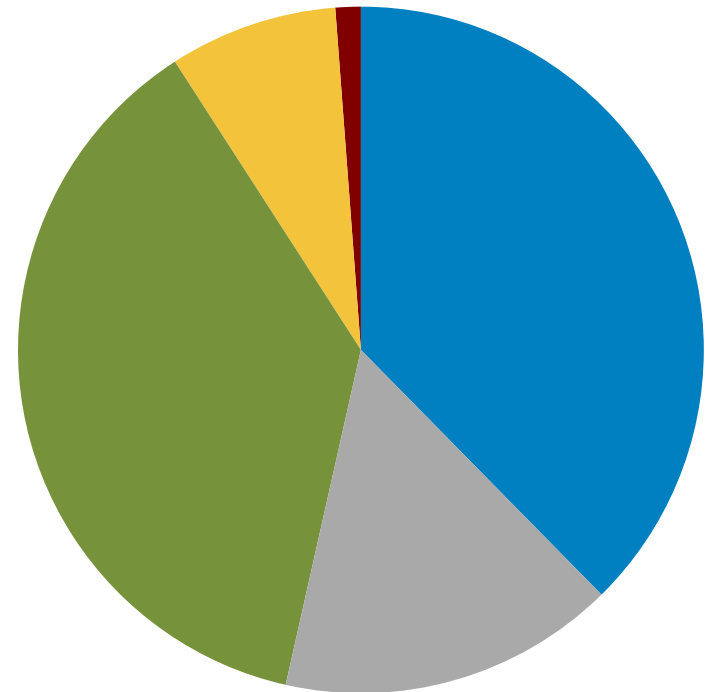


Christine Stoker
Plan Administrator

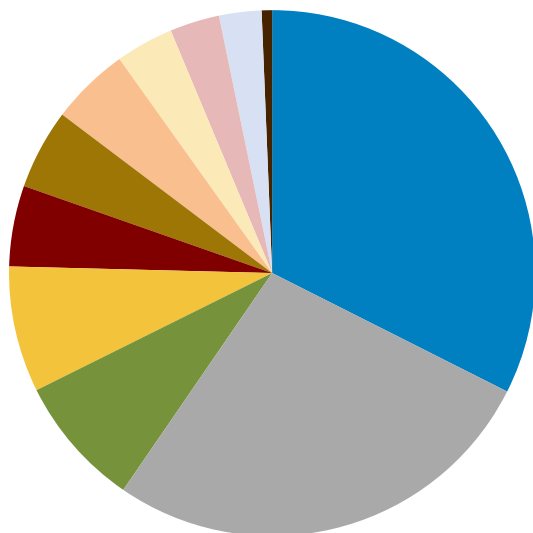
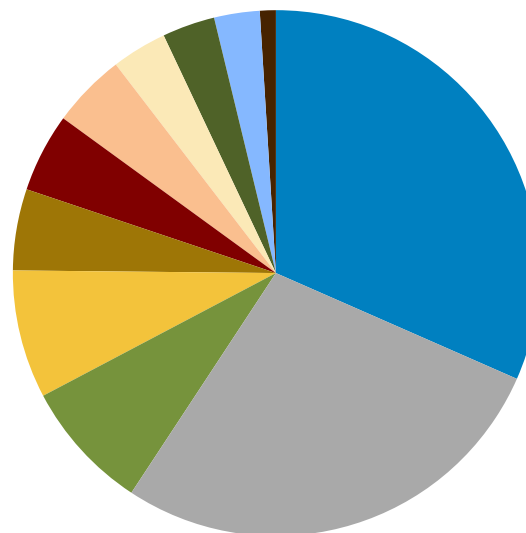
Asset Allocation By Segment as of
June 30, 2024 : \$56,245,840



Asset Allocation By Segment as of
September 30, 2024 : \$58,542,452



Allocation			Allocation		
Segments	Market Value	Allocation	Segments	Market Value	Allocation
Domestic Equity	21,359,051	38.0	Domestic Equity	22,026,831	37.6
International Equity	8,904,941	15.8	International Equity	9,307,928	15.9
Domestic Fixed Income	20,692,026	36.8	Domestic Fixed Income	21,861,034	37.3
Real Estate	4,709,328	8.4	Real Estate	4,646,129	7.9
Cash Equivalent	580,495	1.0	Cash Equivalent	700,530	1.2

Asset Allocation By Manager as of
Jun-2024 : \$56,245,840Asset Allocation By Manager as of
Sep-2024 : \$58,542,452

Allocation			Allocation		
	Market Value	Allocation		Market Value	Allocation
Vanguard Institutional Index I (VINIX)	18,244,981	32.4	Vanguard Institutional Index I (VINIX)	18,492,322	31.6
Garcia Hamilton Fixed Income	15,262,760	27.1	Garcia Hamilton Fixed Income	16,200,367	27.7
American Funds Europacific Growth (RERGX)	4,546,890	8.1	American Funds Europacific Growth (RERGX)	4,691,948	8.0
Transamerica International Equity R6 (TAINX)	4,358,051	7.7	Transamerica International Equity R6 (TAINX)	4,615,980	7.9
Credit Suisse Floating Rate Hi Inc Fund (CSHIX)	2,792,286	5.0	Prudential High-Yield Fund (PHYQX)	2,928,384	5.0
Prudential High-Yield Fund (PHYQX)	2,771,318	4.9	Credit Suisse Floating Rate Hi Inc Fund (CSHIX)	2,841,942	4.9
Intercontinental Real Estate	2,722,691	4.8	Intercontinental Real Estate	2,674,393	4.6
ARA Core Property Fund	2,001,222	3.6	ARA Core Property Fund	1,986,126	3.4
Baron Small Cap Growth	1,715,030	3.0	Vanguard Strategic Equity Inv (VSEQX)	1,893,773	3.2
Vanguard Small Cap Value Index (VSIAX)	1,466,531	2.6	Fidelity Extended Market (FSMAX)	1,640,737	2.8
R&D	364,081	0.6	R&D	576,482	1.0
Fidelity Extended Market (FSMAX)	-	0.0	Baron Small Cap Growth	-	0.0
Vanguard Strategic Equity Inv (VSEQX)	-	0.0	Vanguard Small Cap Value Index (VSIAX)	-	0.0

Financial Reconciliation

Total Fund

October 1, 2023 To September 30, 2024

Financial Reconciliation Fiscal Year to Date									
	Market Value 10/01/2023	Net Transfers	Contributions	Distributions	Management Fees	Other Expenses	Income	Apprec./ Deprec.	Market Value 09/30/2024
Total Equity Composite	25,677,926	-2,146,475	-	-	-12,918	-	927,576	6,888,650	31,334,759
Total Domestic Equity Composite	18,006,002	-1,946,475	-	-	-12,918	-	541,964	5,438,259	22,026,831
Vanguard Institutional Index I (VINIX)	15,173,337	-1,946,175	-	-	-	-	492,074	4,773,086	18,492,322
Fidelity Extended Market (FSMAX)	-	1,565,833	-	-	-	-	-	74,904	1,640,737
Vanguard Strategic Equity Inv (VSEQX)	-	1,780,288	-	-	-	-	-	113,485	1,893,773
Vanguard Small Cap Value Index (VSIAX)	1,259,531	-1,565,833	-	-	-	-	24,729	281,573	-
Baron Small Cap Growth	1,573,134	-1,780,588	-	-	-12,918	-	25,161	195,211	-
Total International Equity Composite	7,671,924	-200,000	-	-	-	-	385,612	1,450,391	9,307,928
American Funds Europacific Growth (RERGX)	3,843,273	-100,000	-	-	-	-	254,199	694,476	4,691,948
Transamerica International Equity R6 (TAINX)	3,828,651	-100,000	-	-	-	-	131,414	755,915	4,615,980
Total Fixed Income Composite	19,567,805	-50,000	-	-	-37,690	-2,317	946,512	1,546,383	21,970,693
Garcia Hamilton Fixed Income	14,332,735	50,000	-	-	-37,690	-2,317	491,613	1,366,025	16,200,367
Prudential High-Yield Fund (PHYQX)	2,521,781	-	-	-	-	-	204,252	202,351	2,928,384
Credit Suisse Floating Rate Hi Inc Fund (CSHIX)	2,713,289	-100,000	-	-	-	-	250,647	-21,994	2,841,942
Total Real Estate Composite	5,320,214	-132,797	-	-	-9,727	-	157,504	-674,676	4,660,519
Intercontinental Real Estate	3,069,955	-69,593	-	-	12,628	-	74,427	-413,024	2,674,393
ARA Core Property Fund	2,250,259	-63,204	-	-	-22,355	-	83,078	-261,652	1,986,126
R&D	278,962	2,329,272	2,067,548	-3,989,917	-	-144,948	28,791	6,773	576,482
Total Fund	50,844,906	-	2,067,548	-3,989,917	-60,335	-147,264	2,060,383	7,767,131	58,542,452